

HOUSE No. 1472

By Mr. Linsky of Natick, petition of David Paul Linsky and Bruce E. Tarr relative to the property tax classification of small businesses. Community Development and Small Business.

The Commonwealth of Massachusetts

In the Year Two Thousand and Five.

AN ACT RELATIVE TO THE PROPERTY TAX CLASSIFICATION OF SMALL BUSINESSES.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 Chapter 59 of the General Laws is hereby amended by striking
2 out section 5I, as appearing in the 1998 Official Edition, and
3 inserting in place thereof the following section:—
4 Section 5I. With respect to each parcel of real property classi-
5 fied as class three, commercial, in each city or town certified by
6 the commissioner to be assessing all property at its full and fair
7 cash valuation, and at the option of the selectmen or mayor, with
8 the approval of the town meeting or city council, as the case may
9 be, there shall be an exemption equal to not more than fifty per-
10 cent of the value of the parcel; provided, however, that such
11 exemption shall only apply to property that is solely occupied by a
12 business that, at that location and all others combined, had an
13 assessed valuation of less than one million dollars. This exemp-
14 tion shall be in addition to any exemptions allowable under
15 section five. The value of exemptions granted under this section
16 shall be borne by the combined value of class three commercial
17 property and class four industrial property.